

LRB – RESEARCH & ANALYSIS SECTION ANALYSIS - Revised
OCTOBER 17, 2006 **ITEM 10, FILE 060754**
COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE **Emma J. Stamps**

File #060754 is a resolution approving Year 2007 Operating Plans for various Business Improvement Districts located in the City of Milwaukee.

Background and Discussion

1. Section 66.1109(3)(b), Wisconsin Statutes, requires that Business Improvement Districts submit annual Operating Plans for City approval.
2. This resolution approves Year 2007 Operating Plans for Business Improvement District Nos. 2, 4, 5, 8, 10, 11, 13, 15, 16, 17, 19, 20, 21, 25, 26, 27, 28, 29, 31, 32, 35, 36, 37, 38, and 39 and authorizes assessments on taxable property within said districts.
3. The contribution agreements require the BIDs to expend the funds provided by the City of Milwaukee's 2007 Budget solely for purposes authorized by their 2007 Operating Plans.

Fiscal Impact

4. The substitute fiscal note lists \$5,977,008 funding need for the abovementioned activities (\$187,000 in city contributions plus \$5,790,008 in BID assessments).

Other Information

5. Today, this Committee will hear File #060755 approving establishing BID No. 40, Airport Gateway, and its \$316,800 Year 1 Operating Plan.
6. The 2007 Proposed Budget provides \$6,162,307 million in total funding authority for BIDs (\$5,975,307 assessments funded by Economic Development Fund Special Revenue Account plus \$187,000 for city contributions funded by the Business Improvement District Special Purpose Account) to provide for activities of 27 current and 3 developing BIDs throughout the city.
7. The BIDs receiving city contributions include BID Nos. 2, 4, 5, 8, 10, 15, and 21.
8. Included in the 2007 Proposed Budget documents, but missing from this File 060754 are: BID No. 3 (Riverwalk), BID No. 9 (739 N. Water Street Riverwalk), BID No. 40, (Airport Gateway), BID No. 41 (National), and BID No. 42 (Lincoln). Only BID Nos. 3 and 9 would have recorded assessments to draw from, whereas the remaining BIDs may not have assessments ready until year 2008. Amendments to the 2007 budget may be forthcoming to reflect any BID activity updates, including reassigning numbers to specific BIDs. (see attached table)

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Rhonda Manuel Tom Croasdaile October 16, 2006

2007 SPECIAL REVENUE ACCOUNT: ECONOMIC DEVELOPMENT FUNDING

The 2007 Proposed budget separates total Business Improvement District funding amongst the Business Improvement District Special Purpose Account and an Economic Development Fund special revenue fund, capital funding excluded.

City	BID No.	BID NAME	2007 Proposed	
			Budget Assessments	File 060755 Assessments
	2	Historic 3rd Ward	\$ 553,082	\$ 523,031
	3	Riverwalk	\$ 111,276	\$ 11,276
	4	Greater Mitchell St.	\$ -	\$ 125,100
	5	Westown	\$ 120,756	\$ 92,543
	8	Historic King Dr.	\$ 94,468	\$ 174,606
	9	735 W Water - Riverwalk	\$ 190,782	\$ 23,682
	10	Avenues West	\$ 140,026	\$ 135,605
	11	Brady St. Business Area	\$ 170,508	\$ 163,920
	13	Oakland Ave.	\$ 52,000	\$ 50,000
	15	Riverwalks	\$ 384,286	\$ 387,277
	16	Uptown Triangle	\$ 94,388	\$ 114,835
	17	Northwest Area Business / 76th & Brown Deer	\$ 46,800	\$ 45,000
	19	Villard	\$ 91,711	\$ 95,362
	20	North Ave./ Prospect/ Farwell	\$ 186,991	\$ 191,598
	21	Downtown Mgmt District	\$ 2,672,652	\$ 2,693,211
	25	Riverworks	\$ 176,822	\$ 177,501
	26	The Valley (Menomonee)	\$ 23,372	\$ 82,028
	27	Burleigh/ Sherman	\$ 49,158	\$ 51,308
	28	North Avenue Gateway District	\$ 33,459	\$ 47,693
	29	(ACT) Atkinson/ Capital/ Teutonia	\$ 85,188	\$ 68,812
	31	Havenswood - National Avenue	\$ 154,012	\$ 148,000
	32	North Avenue Market Place	\$ 71,281	\$ 82,735
	35	Becher/KK	\$ 19,645	\$ 9,479
	36	Riverworks II	\$ 37,099	\$ 34,409
	37	ICC	\$ 164,107	\$ 168,000
	38	Cesar E. Chavez Dr.	\$ 28,080	\$ 27,000
	39	Center Street Market Place	\$ 48,358	\$ 65,997
	40	AGBA-Airport Gateway	\$ 75,000	-
	41	National	\$ 50,000	-
	42	Lincoln	\$ 50,000	-
	* Subtotals Proposed (subject to change by amendment)		\$ 5,975,307	\$ 5,790,008
Proposed 2007 Economic Develop Fund (Assessments)				\$ 5,975,307
Proposed 2007 BID SPA (City Contributions)				\$ 187,000
File 060754 Assessments per fiscal note				\$ 5,790,008
Excess 2007 proposed budget authority (Econ Devel SPF)				\$ 185,299

Contributions - The \$187,000 city contributions funding is budgeted in the Business Improvement District Special Purpose Account.

Self-Supporting Funds –Self Supporting Funds are funded through the Economic Development Fund special revenue fund, created in the 2003 adopted budget.

Loan Repayments –Loan Repayments are funded through the special Economic Development Fund special revenue fund, created in the 2003 adopted budget.